

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

**COMPANY SCHEME PETITION NO. 297 OF 2017**

**CONNECTED WITH**

**COMPANY SCHEME APPLICATION NO. 256 OF 2017**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013;

And

In the matter of SHREEKUL AGROCHEM PRIVATE LIMITED ('the Transferor Company') and INDIAN OXALATE LIMITED ('the Transferee Company')

INDIAN OXALATE LIMITED ....the First Petitioner Company

SHREEKUL AGROCHEM PRIVATE LIMITED....the Second Petitioner Company

**Called for Admission:**

Mr. Punit Shah i/b M/s. P. P. Shah & Co., Practicing Company Secretaries, Authorised Representative of the First Petitioner Company and the Second Petitioner Company

**Coram: SH. B.S.V. PRAKASH KUMAR, Hon'ble Member (Judicial)**

**SH. V. NALLASENAPATHY, Hon'ble Member (Technical)**

**DATE: April 27, 2017**

1. Petition admitted.
2. Petition fixed for final hearing on June 29, 2017.



3. The Counsel for the First Petitioner Company submits that in pursuance of Order dated March 16, 2017 passed by this Tribunal passed in Company Scheme Application No. 256 of 2017, the meeting of the Equity Shareholders was convened and held at Corporate Office of the First Petitioner Company situated at Mint Chambers, 45/47/49, Mint Road, 408/409, 4<sup>th</sup> Floor, Near G.P.O., Fort, Mumbai – 400 001 on Tuesday, April 18, 2017 at 11.00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of SHREEKUL AGROCHEM PRIVATE LIMITED, the Transferor Company with INDIAN OXALATE LIMITED, the Transferee Company and their respective Shareholders. In the said meeting the Scheme was approved by requisite majority representing three – fourth in value and majority in number of the equity shareholders present at the meeting. The Chairman of the meeting has submitted his report stating the outcome of the meeting alongwith Affidavit dated April 18, 2017 verifying the said Report.
4. The Counsel for the Second Petitioner Company submits that in pursuance of Order dated March 16, 2017 passed by this Tribunal passed in Company Scheme Application No. 256 of 2017, the meeting of the Equity Shareholders was convened and held at Registered Office of the Second Petitioner Company situated at Mint Chambers, 45/47/49, Mint Road, 408/409, 4<sup>th</sup> Floor, Near G.P.O., Fort, Mumbai – 400 001 on Tuesday, April 18, 2017 at 10:00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of SHREEKUL AGROCHEM PRIVATE LIMITED, the Transferor Company with INDIAN OXALATE LIMITED, the Transferee Company and their respective Shareholders. In the said meeting the Scheme was approved by requisite majority representing three – fourth in value and majority in number of the equity shareholders present at the meeting. The Chairman



of the meeting has submitted his report stating the outcome of the meeting alongwith Affidavit dated April 18, 2017 verifying the said Report.

5. At least 10 clear days before the date fixed for hearing, both the Petitioner Companies to publish the notice of hearing of the Petition in two newspapers, viz 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai.

Sd/-

**V. Nallasenapathy, Member (Technical)**

Sd/-

**B.S.V. Prakash Kumar, Member (Judicial)**